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Page 1
 1
                   UNITED STATES DISTRICT COURT
 2
                  NORTHERN DISTRICT OF CALIFORNIA
                       SAN FRANCISCO DIVISION
     IN RE TESLA, INC. SECURITIES) Case No.
 4
     LITIGATION
                                  ) 3:18-cv-04865-EMC
 5
 6
 7
 8
 9
10
                            CONFIDENTIAL
11
                 ORAL AND VIDEOTAPED DEPOSITION OF
12
                              ELON MUSK
                          NOVEMBER 5, 2021
13
14
15
          ORAL AND VIDEOTAPED DEPOSITION OF ELON MUSK,
16
     produced as a witness at the instance of the Plaintiff,
17
     and duly sworn, was taken in the above-styled and
     numbered cause on November 5, 2021, from 10:32 a.m. to
18
19
     8:04 p.m., before Candice Andino, Certified Shorthand
20
     Reporter in and for the State of Texas, reported by
21
     machine shorthand, at Armbrust & Brown, PLLC, 100
22
     Congress Avenue, Suite 1300, Austin, Texas, pursuant to
     Notice and in accordance with the Federal Rules of Civil
23
24
     Procedure.
25
     JOB NO. 202221
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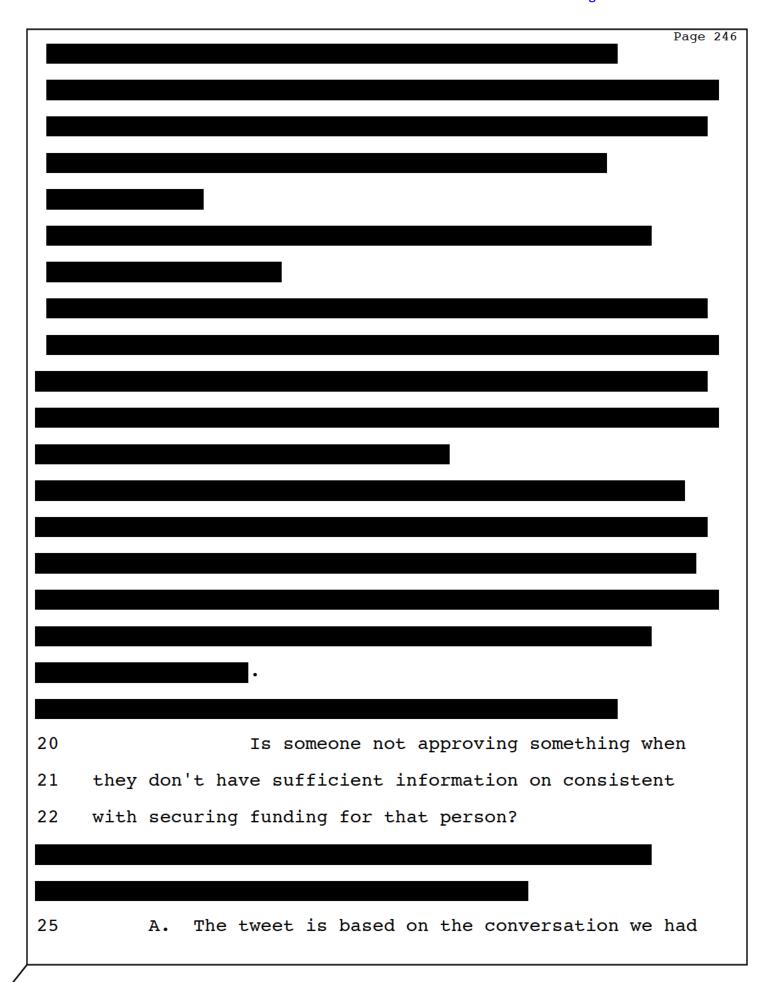
	Page 8
7	
ş. 2	
8	
6	(Witness sworn.)
7	THE WITNESS: I do.
8	ELON MUSK,
9	having been first duly sworn, was examined and testified
10	as follows:
): NY	

Page 183 What did you think was going to happen in those 15 three hours of trading time that required you to send 16 17 out this tweet at 9:48 a.m. Pacific time? Well, I mean, I expected that there would 18 19 probably be some increase in the stock price. It seemed 20

A. Well, I mean, I expected that there would
probably be some increase in the stock price. It seemed
likely. If you say that you're considering taking a
company private or acquiring a company, people know that
there is going to be some premium. In this case, I'm
being clear about what that premium would be. And so,
most likely, there would be an increase in the stock
price proportionate to people's belief that the

1 take-private would happen.	Page	184

Page 189 The reference here to "funding secured," 5 that refers to the Saudi Arabia PIF; is that correct? 7 Α. Yes. And that was based on your discussion you'd 10 11 had with the PIF on your July 31st, 2018, meeting; correct? 12 13 Correct.



1	on July 31st. In that conversation, they they
2	they were unequivocally supportive of Tesla of taking
3	Tesla private. That's what that tweet was based on.
4	And, on that basis, I felt funding was secured.